

POLICY ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

TITLE AND APPLICABILITY:

MANGAL ELECTRICAL INDUSTRIES PRIVATE LIMITED (“Company”) has developed its Corporate Social Responsibility Policy (“Policy”) in accordance with provisions section 135 of the Companies Act, 2013 and the rules made there under.

CSR VISION:

Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

CSR MISSION STATEMENT:

- Create meaningful and long lasting impact on the society at large with minimal resource for economic development.
- Extending quality education to the community.
- Embrace responsibility for the Company's actions and encourage a positive impact through its activities on promoting education for women, elders in the society.

CSR OBJECTIVE:

- The Company will undertake social projects in designated communities and villages, in a focused manner, for maximum positive impact.
 - To improve the standard of education by strengthening the existing infrastructure and providing basic facilities.
 - To create physical school infrastructure in a manner that enhances the attractiveness of schools among children, encourage them to attend classes regularly and also strengthen their learning outcomes.
 - To achieve universal education
 - Ensuring barrier-free access and affordable education for all.
 - Promoting preventive healthcare, hygiene and sanitation as poor sanitation, water and hygiene can have serious repercussions on healthcare, education and the economy.
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VALIDITY OF CSR POLICY:

The Board may amend the CSR Policy time to time.

CSR PROGRAMME AREA

The Company will focus primarily on the following programmers:

A. Environment Program :

The Company intends to create physical school infrastructure in a manner that enhances the attractiveness of schools among children, encourage them to attend classes regularly and also strengthen their learning outcomes. Hence, it strives to build schools that are safe, comfortable, attractive, child friendly and accessible to all children. Objective of this program is renovating and upgrading the existing school infrastructure, Ensuring barrier-free access, Incorporating appropriate safety measures, Setting up child-friendly school infrastructure, building school spaces as pedagogic resources. Providing essential amenities (drinking water, handwash areas, restrooms) in schools and facilitating the maintenance of school infrastructure.

B. Enhancement Program:

The Company intends to touch a billion lives by reaching out to people from every walk of life. We aimed at the holistic development and the well being of people living in rural areas and to support quality education for underprivileged children, with special emphasis on education for girls and children from marginalized communities. Objective of this program is to improve the standard of education by strengthening the existing infrastructure and providing basic facilities. We will partner with governments and NGOs and support them in improving infrastructure by providing funds.

CSR BUDGET:

- The Board of Company shall ensure that in each financial year, the Company spends 2% of the average net profit made during the immediate three preceding financial years.
- The unutilized CSR budget, if any, from the 2% of the average net profit will be parked in a CSR Fund (Corpus) created by the company. This Fund would also include any income arising there from and any surplus arising out of CSR activities.
- In case of any surplus arising out of CSR projects the same shall not form part of business profits of the Company.
- The Company may collaborate or pool resources with other companies (its subsidiary companies, if any) to undertake CSR activities.

CSR IMPLEMENTATION:

- The CSR projects will be implemented in a time-bound manner with clear objectives, plan, targets and robust monitoring and evaluation mechanisms.
- The Company's upcoming CSR projects will be aligned to the Policy. This Policy builds on the learning's and good practices of the CSR projects initiated by the Company.
- The Company will enter into partnerships with the government, not for profit organizations, business partners and communities to create multiplier effect of its social projects.
- The Company has set up dedicated teams for implementation of CSR projects. The mode of implementation will include a combination of direct implementation and implementation through trust/foundation/society set up by the Company and partners such as Foundations, Registered Societies, Trusts, etc. The Company will select its partners after appropriate due diligence.
- The Company will use services of expert agencies, consultancy firms etc. wherever required for carrying out baseline surveys, guidance on project design and implementation, third-party monitoring and evaluations, impact assessment surveys etc.
- The teams responsible for implementing various CSR projects are mentioned in the section on the Governance Structure of the Policy.
- The heads of the respective teams managing CSR projects will be authorised to sign Memorandums of Understanding (MOUs)/Agreements with the implementing partners after taking required approvals.

ROLES AND RESPONSIBILITIES:

A. The Board

The Board of Directors of the Company will be responsible for:

- Approval of the CSR Policy of the Company.
- Disclosing the content of the Policy in its report and place the Policy on the Company's website in such a manner as prescribed under Section 135 of the Companies Act 2013 read with the CSR Rules.
- Ensuring that the social projects included in the Policy are undertaken by the Company.

MANGAL ELECTRICAL INDUSTRIES PRIVATE LIMITED
Regd. Office: C-61 (A), ROAD NO. 1-C V. K. I. AREA JAIPUR RJ 302013 (RAJASTHAN)
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- Ensuring that the Company spends, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years in pursuance of the Policy.
- Ensuring that the Company gives preference to the local areas around its operations for spending the amount earmarked for CSR projects.
- Ensuring that it specifies the reasons in its report for not spending the earmarked amount in case the Company fails to spend such amount.

B. CSR Committee:

The CSR Committee shall consist of the following directors:

1. Mr. Rahul Mangal, Chairman
2. Mr. Ashish Mangal, Member of Committee

Formulating and recommending to the Board of Directors, the CSR Policy and indicating activities to be undertaken recommending the amount of expenditure for the CSR activities and monitoring CSR activities from time to time.

C. Responsibility of the CSR Committee:

- Formulate and recommend the CSR Policy to the Board for approval. The Committee shall indicate the projects to be undertaken by the Company as specified in Schedule VII
- Monitor the Policy from time to time and recommend changes to the Board
- Recommend the amount of expenditure to be incurred on CSR projects
- Institute a transparent monitoring mechanism for ensuring implementation of the social projects undertaken by the Company

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FUNDING, SELECTION AND MONITORING PROCESS

The Company will receive requests for funding of projects throughout the calendar year. The Company panel of experts will evaluate proposals received under the focus areas and projects will be prioritized by assessing their impact and will then forward its recommendations to the CSR Committee. The CSR Committee will deliberate on the proposals and approve proposals for implementation at its discretion.